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NEWS RELEASE

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March 20, 2001

Contact: Penny Peabody, chair, UM Foundation Board of Trustees, (406) 243-7012.

NEW DIRECTOR SELECTED FOR UM FOUNDATION

MISSOULA —

Sharen Peters has been promoted to president and chief executive officer at The University of Montana Foundation. She had been the organization's vice president for major gift development.

Peters will assume her new post April 16, succeeding Fred Lee, who announced his resignation earlier this month.

Peters joined the UM Foundation in 1983 as an accountant. Over the years she has held management positions in both fund raising and business operations.

Penny Peabody, chair of the UM Foundation Board of Trustees, said, "The board and I are delighted Sharen has agreed to become our new CEO. She brings a wealth of experience and knowledge of the UM Foundation to the position. Her elevation to the foundation's top post will allow us to continue to build on our successes over the past decade in providing private support for The University of Montana."

Peters began the foundation's planned giving program in 1991. She was appointed by former Gov. Marc Racicot to sit on the Governor's Task Force on Endowed Philanthropy, which is charged with promoting endowed giving in Montana, particularly through the Montana Endowment Tax Credit. She also is a member of the Western Montana Estate

Planners and National Council on Planned Giving.

During the years of UM's Capital Campaign – Ensuring a Tradition of Excellence – Peters worked extensively on securing planned gifts and was the staff liaison for the solicitation of Minnesota alumni and friends. A Missoula native, she spent her early years in Minneapolis and returned to Montana in 1962.

Peters has been vice president of the foundation since 1998. During that time, gift revenues and number of donors have increased while fund-raising costs at 9 percent remain well below the national average of 16 percent.

"In my 18 years at the UM Foundation, I've had the opportunity to see our foundation grow and develop into a respected fund-raising organization that serves as an example to other foundations in this region," Peters said. "I look forward both to continuing our current initiatives and undertaking new programs and projects that will enhance our effective service to The University of Montana."

A primary goal for Peters is to continue the foundation's march toward building a \$100 million endowment. The foundation's permanent endowment of funds, trusts and other vehicles totaled \$78 million at the end of fiscal year 2000.

The UM Foundation, established in 1951, is observing its 50th anniversary throughout this year. Peabody said, "With Sharen Peters at the helm, we expect to undertake fund-raising programs that will make the next 50 years even more productive."

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